

PURCHASE OF NONCONTRIBUTORY SERVICE AS CONTRIBUTORY

A.C.A. § 24-7-406(f)(3)(A)(ii); Act 864 of 1999

DEFINITION

Purchase of Noncontributory Service as Contributory - Payment made to convert noncontributory service credit to contributory service credit.

RULES

1. Beginning July 1, 1999, an active member who has noncontributory service may convert his/her noncontributory service to contributory service by paying the additional contributions due, plus interest, from the dates the contributions would have been received by the System to the date of payment in full.
2. ATRS will accept participant rollover contributions and/or direct rollovers of distributions for the purchase of service credit under certain circumstances. See Rule No. 8-4 (Rollover Acceptance and Distribution).
3. Repayments of refunds or the purchase of service may be made by employer pick-up (tax-deferred deductions). See Rule No. 8-5 (Purchase Payment Rules).
4. All rules pertaining to the minimum payments and payment methods are contained in Rule No. 8-5 (Purchase Payment Rules).

Adopted: June 15, 2004

Amended: April 26, 2007